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BOYD: Despite flaws with bill, we must act to avert financial crisis

Legislation would stabilize financial markets, guarantee taxpayers are repaid in full

WASHINGTON, DC—Despite disapproval and serious misgivings with the changes made by the Senate

“Not paying for our priorities is a large part of what got us in this financial mess in the first place,” said C

“While I am extremely displeased with the Senate’s fiscal irresponsibility, our financial and economic out

The Economic Rescue Plan would give the Treasury Department the authority to borrow \$350 billion to p

More importantly, the Economic Rescue Plan includes a provision championed by Congressman Boyd a

The Economic Rescue Plan also:

- Limits excess compensation for CEOs and executives and recovers bonuses paid to executives w
- Includes four separate independent oversight entities or processes to protect the taxpayer, such as
- Increases the FDIC deposit insurance limit from \$100,000 to \$250,000 through 2009.

“I know that many of my constituents are angry, and so am I,” said Boyd. “While many may disagree wi

“We have serious challenges before us as a nation, and this financial rescue bill only treats the symptom

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